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SOURCE Neue Zuercher Zeitung, No 536, 1950.GIVES FIGURES ON HUNGARIAN PETROLEUM OUTPUT

Reportedly, Hungarian petroleum production in 1949 shows an increase of 3.6 percent compared with 1948 and constitutes 11.7 times the amount of petroleum obtained in 1938. Nevertheless, the petroleum yield, even during the past year, has been considerably less than in previous years. For example, in 1947 and at the time immediately preceding the withdrawal of German troops from Hungary 570,000 and one million tons of petroleum, respectively, were produced compared with 484,000 and 503,000 tons in 1948 and 1949, respectively.

The following table gives a survey of petroleum production in Hungary since the end of the war. Total yields for 1938 and 1943, the years of optimum production, are also given, to enable comparison.

<u>Year</u>	<u>Output (tons)</u>
1938	43,000
1943	839,000
1945	655,000
1946	685,000
1947	570,000
1948	487,000
1949	503,000

Although the oil fields were overexploited during the era of the German occupation and production equipment was urgently in need of overhauling and replacement at the end of the war, both the Soviet occupation authorities and the Hungarian government despite warnings by the leading petroleum companies, refused to relax the exploitation policy which had been in effect until then. Consequently, the old wells are now approaching exhaustion, many of them have run dry, and production of the wells in operation has been steadily decreasing. The most recent production increase must undoubtedly be ascribed to new drillings, which, however, have produced only meager yields. Therefore, the possibilities for a significant revitalization of the Hungarian petroleum industry are very slight, unless new and profitable petroleum findings are discovered and developed.

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